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AGRICULTURAL REPORT.

From the 20th April, to the 20th May, 1814.

So much rain fell at intervals during the last month, as greatly retarded the sowing of oats: in some of the late cold districts, they have been at least a month behind the usual time of sowing.

There are some complaints of the oats that were sown in Autumn in particular situations; but in some parts of the country those crops appear favourable, so that upon the whole, they may be expected to average a fair crop.

The wheat in general has been more backward in growth than usual, but has assumed a better appearance since the commencement of the present month: yet, if the very dry parching weather that has lately set in proves of long continuance, the crops may be expected to receive injury from it, especially the late sown ones.

The flax sowing has been got accomplished in pretty good time. A considerable portion of the seed was of Irish growth, and will probably turn out better than the foreign. It is of great consequence to have the seed new, which did not appear to be the case with a great part of the imported. Many samples of Irish seed were produced in the markets much superior to the foreign, and was preferred before it by the best judges although at a higher price. Indeed the abundant crops procured from home-saved seed for the last two years, has so established its character, that it may be reasonably expected the farmers will for the future save so much as may be sufficient for their own use, and render the country less dependent on foreign supplies.

COMMERCIAL REPORT.

SUFFICIENT time has not elapsed to allow trade to return within its accustomed bounds, and till it regularly subsides within its banks, speculation will still interrupt the equable course. It is yet uncertain in what manner the commercial relations will be settled with France. A tariff was published in France quite in favour of Britain. Another has succeeded materially different, and less favourable. By the latter, the importation of woollens into France is prohibited, and the duty raised considerably on other articles. It is said that the French excel in woollens and in leather, especially in the colours of the former, and that a great rivalship may take place in our home markets, if the French manufactures are admissible with us.

It was stated as probable in our last report, that the national banks would not be likely to resume their cash payments at the expiration of six months from the signing of the definitive treaty of peace. The Chancellor of the Exchequer has in the house of Commons given an answer of the like purport, to a question which was put to him. Gold bullion fell last month about 2s. per oz. But it will require a long course of trade to bring back the guineas by an exchange operating in an inverted ratio from its former course on the continent. The want of the usual return of American remittances will retard the process. But the fall in bullion on the prospect of peace, affords a proof that the high prices of gold proceeded from an excessive expenditure and the unfavourable course of exchange, and not from the small quantities used in manufactures; for this latter cause, if it really influenced the price of bullion, would operate in peace as well as in war. But even if peace take place, producing a more favourable exchange, and lessening the expenditure, yet one cause will remain to continue the depreciation in the large issue still necessary to pay the interest of the national debt. Peace may lessen the present high rate of depreciation, but it will not probably restore the equilibrium between bank paper and guineas, or enable the banks to resume their payments in cash.*

* The editor of the Newry Telegraph with his characteristic self-sufficiency, has animadverted on the remarks subjoined in a note to the last commercial report. He deals in abuse, and not in proof; as it is easier to call the arguments of his opponents "frivolous and absurd," than to prove them to be so. By such a line of proceeding, he shows his want of temper, but not a sound judgment. If assertion, without proof and strong boasts of "his unquestionable authority and clear demonstrations," were sufficient arguments, he might be said to have made good his point